

**TESTIMONY SUBMITTED TO THE ENERGY AND TECHNOLOGY  
COMMITTEE**

March 10, 2016

By Matt McCoee, CEO  
Connecticut Innovations

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**SB 366: AN ACT CONCERNING ADMINISTRATION OF THE CONNECTICUT GREEN BANK, THE PRIORITY OF THE BENEFIT ASSESSMENTS LIEN UNDER THE GREEN BANK'S COMMERCIAL SUSTAINABLE ENERGY PROGRAM AND THE GREEN BANK'S SOLAR HOME RENEWABLE ENERGY CREDIT PROGRAM.**

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Senator Doyle, Representative Reed, Senator Formica, Representative Ackert and distinguished members of the Energy and Technology Committee. Thank you for the opportunity to provide testimony in support of SB 366: An Act Concerning Administration of the Connecticut Green Bank, the Priority of The Benefit Assessments Lien under the Green Bank's Commercial Sustainable Energy Program and the Green Bank's Solar Home Renewable Energy Credit Program.

As you know, we at Connecticut Innovations (CI) are the leading source of financing and ongoing support for Connecticut's innovative and growing companies. By offering flexible financing, strategic guidance and introductions to valuable partners, we stimulate and promote technological innovation and encourage the development of new products and inventions.

Among its provisions, Senate Bill 366 seeks to "decouple" the Connecticut Green Bank from Connecticut Innovations. Dating back to its time as the Connecticut Clean Energy Fund, the Green Bank has statutorily been a part of Connecticut Innovations for administration purposes only. This arrangement is no longer necessary and, in fact, has become problematic. As the Green Bank has sought to leverage its public dollars with private investment, it has encountered barriers stemming from its statutory linkage to CI. This legislation would remedy those issues. As a result, we urge your passage of SB 366.

Thank you in advance for your consideration.